

DE BERTI JACCHIA FRANCHINI FORLANI

LAW FIRM | DEPARTMENT | PRACTICE AREAS | CLIENTS

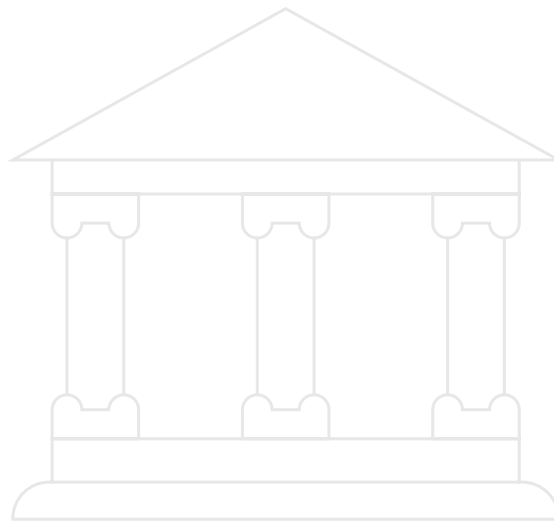


Our Tax department is an international practice with long-lasting business connections with the most important international law firms and daily exchanges with the colleagues operating in the other branches of the Firm in Brussels and Moscow as well as with the colleagues of the firms of the worldwide Interlaw network (www.Interlaw.org) to deliver highly complex technical answers to the needs of MNEs.

Transfer pricing and permanent establishment issues are the main focus of the Tax department which has also a robust litigation practice with an undoubtable winning record in multimillion litigation stories.

THE MOST FREQUENTLY CITED LAWYERS THIS YEAR

Massimiliano Gazzo: «Excellent lawyer with great technical expertise».



| LAWYERS PRACTICE AREAS AND MARKET FEEDBACK | Ranking | PRACTICE AREAS | | | | | | | | | |
|--|----------|----------------|----------|------------------|--------------------|------------------------------------|-----|-------------------------------------|-----------------|------------|------------------|
| | | Litigation | Advisory | Transfer pricing | Financial taxation | M&a and extraordinary transactions | VAT | Private Clients & Wealth management | Tax real estate | Patent box | Tax criminal law |
| Massimiliano Gazzo | B | ✓ | ✓ | ✓ | ✓ | | | | ✓ | | |
| Tiziana Zona | C | | | | | ✓ | ✓ | ✓ | | ✓ | |

*summary of interviews with clients

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HEAD OF DEPARTMENT

MASSIMILIANO GAZZO

THE FIRM'S STRENGTHS*

1. expertise and practice in all areas of the tax sector;
2. technical skills, professionalism and responsiveness;
3. market and company/banking knowledge and understanding
4. presence and availability of partners.

2

22,2%
Partners

5

55,6%
Associates

-

-
Counsels

2

22,2%
Trainees

NAMES OF PARTNERS

Massimiliano Gazzo, Tiziana Zona

NOTABLE LAWYERS ACCORDING TO THE FIRM

Diego Conte (associate): he is a tax layer enrolled in Italian and Polish BAR, with robust skills in assisting culturally and technically (inbound/outbound) investors interested to develop business into Polish/Italian markets.

Angela Valente (associate): she has demonstrated uncommon abilities to analytical approach to complex transfer pricing matters fully appreciated by MNEs assisted.

ACTIVITIES WITHIN DIFFERENT PRACTICE AREAS

| | |
|-------------------------------------|-----|
| Litigation | 12% |
| Advisory | 9% |
| Transfer pricing | 27% |
| Financial taxation | 12% |
| M&a and extraordinary transactions | 15% |
| VAT | 8% |
| Private Clients & Wealth management | 6% |
| Tax real estate | 5% |
| Patent box | 6% |
| Tax criminal law | |

TOTAL REVENUES IN ITALY

12,6 € bn

TAX ACTIVITIES

20-25 %

*according to clients and market observers

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LAW FIRM | DEPARTMENT | PRACTICE AREAS | CLIENTS

| PRACTICE AREA | RANKING | TEAM MEMBERS | NUMBER OF PARTNERS | NAME OF PARTNERS |
|-------------------------------------|----------|---------------|--------------------|--------------------|
| Litigation | B | NUMBER VARIES | 1 • 50% | Massimiliano Gazzo |
| Advisory | B | NUMBER VARIES | 1 • 50% | Massimiliano Gazzo |
| Transfer pricing | B | NUMBER VARIES | 1 • 50% | Massimiliano Gazzo |
| Financial taxation | C | NUMBER VARIES | 1 • 50% | Massimiliano Gazzo |
| M&A and extraordinary transactions | C | NUMBER VARIES | 1 • 50% | Tiziana Zona |
| VAT | C | NUMBER VARIES | 1 • 50% | Tiziana Zona |
| Private Clients & Wealth management | C | NUMBER VARIES | 1 • 50% | Tiziana Zona |
| Tax real estate | C | NUMBER VARIES | 1 • 50% | Massimiliano Gazzo |
| Patent box | C | NUMBER VARIES | 1 • 50% | Tiziana Zona |

The lawyers may have an active role in different practice areas.

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STANLEYBET GROUP

Multi-million



TYPE OF MATTER

Advisory



LEAD PARTNER

Massimiliano Gazzo



COUNTERPARTY

Italian Tax Authorities

Negotiations on the attribution of profits to an alleged permanent establishment involving the existence of both the personal and the material permanent establishment. As a result of the negotiations and according to the transfer pricing approach proposed by us, the Italian Tax Authorities withdrew their allegations on the material permanent establishment and drastically reviewed their allegations on the personal permanent establishment. The higher taxes to be paid by the Client advised were thus finally reduced by more than 95%.

TDV Textiles de Laval et du Vermandois

Multi-million



TYPE OF MATTER

M&A and extraordinary transactions



LEAD PARTNER

Tiziana Zona



COUNTERPARTY

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Assisted the company in the process to acquire control over the Klopman Group, the European leader in the workwear fabrics business. The process has involved the enforcement by the creditor bank of pledges over the shares of the holding company and subsequent sale to the purchaser. TDV set up a new company in Italy, which borrowed the necessary funds and acquired Klopman International. The Firm is now assisting TDV in the reverse leveraged merger with Klopman International.

COMMERZBANK AG

Multi-million



TYPE OF MATTER

Transfer pricing



LEAD PARTNERS

Massimiliano Gazzo, Tiziana Zona



COUNTERPARTY

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Re-thinking of the transfer pricing policy of the bank's permanent establishment in Italy. The main challenge of this assistance is linked to the application of the transfer pricing principles of the bank Group in Italy, involving also all complexities relating to the guidelines on the attribution of profits to a bank permanent establishment.

Other clients: De Rigo Group, Culligan Group, Energas, San Remo group, Volvo Truck Corporation/Volvo Penta.